



CITY COUNCIL AGENDA REQUEST

Meeting Type: Mayor & Council Meeting

Meeting Date: 12/7/2020

Agenda Item: Defined Benefit Plan Change

Department: Human Resources

Requested By: Greg Batts

Reviewed/Approved by City Attorney? Yes

Cost: \$424,000

Funding Source if Not in Budget Department Budgets

Please Provide A Summary of Your Request, Including Background Information to Explain the Request:

Changes vesting schedule to 100% after 12 months, provides for a 5% core contribution and maintains employer match of up to 5%